

2000—Subsec. (c)(1)(A). Pub. L. 106-554, §1(a)(6) [title IX, §951(a)(1)], substituted “\$11” for “\$5” in two places.

Subsec. (c)(1)(A)(i). Pub. L. 106-554, §1(a)(6) [title IX, §951(a)(2)], substituted “\$33” for “\$15”.

Subsec. (c)(2) to (6). Pub. L. 106-554, §1(a)(6) [title IX, §951(a)(3)], redesignated pars. (3) and (4) as (2) and (3), respectively, and struck out former pars. (2), (5), and (6). Prior to amendment, par. (2) modified the amount of benefits guaranteed under par. (1) with respect to plans described in par. (5)(A), par. (5) described certain plans for which the first plan year in which the plan was insolvent and in which benefits were required to be suspended or reduced to a certain level began before the year 2000, and par. (6) provided that par. (2) did not apply to a plan described in par. (5)(A) if the value of the assets of the plan was at least a specified amount for a specified period of time.

1989—Subsec. (a)(1). Pub. L. 101-239, §7894(g)(3)(C)(i), substituted “this subchapter” for “section 1321 of this title”.

Subsecs. (c)(3)(A)(ii), (4)(C), (5)(A)(ii), (6), (d), (g)(5). Pub. L. 101-239, §7891(a)(1), substituted “Internal Revenue Code of 1986” for “Internal Revenue Code of 1954”, which for purposes of codification was translated as “title 26” thus requiring no change in text.

Subsec. (f)(2)(B). Pub. L. 101-239, §7893(b), substituted “the enactment” for “the the enactment”.

1986—Subsec. (f)(2)(B). Pub. L. 99-272, §11005(c)(4), substituted “the enactment of a joint resolution” for “Congress by concurrent resolution”.

Subsec. (f)(2)(C). Pub. L. 99-272, §11005(c)(5), substituted “so enacted” for “approved”.

Subsec. (f)(3)(B). Pub. L. 99-272, §11005(c)(6), substituted “enactment of a joint resolution” for “Congress by concurrent resolution”.

Subsec. (f)(4)(A). Pub. L. 99-272, §11005(c)(7), substituted “joint” for “concurrent”.

Subsec. (f)(4)(B). Pub. L. 99-272, §11005(c)(8), substituted “joint” for “concurrent” in two places and “The” for “That the Congress favors the” and inserted “is hereby approved”.

Subsec. (f)(4)(C). Pub. L. 99-272, §11005(c)(9), substituted “joint” for “concurrent”.

Subsec. (g)(4)(A)(ii). Pub. L. 99-272, §11005(c)(10), substituted “joint” for “concurrent” and “enacted” for “adopted”.

Subsec. (g)(4)(B). Pub. L. 99-272, §11005(c)(11), substituted “joint” for “concurrent” in two places and “The” for “That the Congress disapproves the” and inserted “is hereby disapproved”.

Subsec. (g)(4)(D). Pub. L. 99-272, §11005(c)(12), substituted “joint” for “concurrent”.

Statutory Notes and Related Subsidiaries

CHANGE OF NAME

Committee on Labor and Human Resources of Senate changed to Committee on Health, Education, Labor, and Pensions of Senate by Senate Resolution No. 20, One Hundred Sixth Congress, Jan. 19, 1999.

EFFECTIVE DATE OF 2014 AMENDMENT

Pub. L. 113-235, div. O, title I, §110(b), Dec. 16, 2014, 128 Stat. 2792, provided that: “The amendment made by this section [amending this section] shall apply with respect to multiemployer plan benefit payments becoming payable on or after January 1, 1985, except that the amendment shall not apply in any case where the surviving spouse has died before the date of the enactment of this Act [Dec. 16, 2014].”

EFFECTIVE DATE OF 2000 AMENDMENT

Pub. L. 106-554, §1(a)(6) [title IX, §951(b)], Dec. 21, 2000, 114 Stat. 2763, 2763A-586, provided that: “The amendments made by this section [amending this section] shall apply to any multiemployer plan that has not received financial assistance (within the meaning of section 4261 of the Employee Retirement Income Security Act of 1974 [29 U.S.C. 1431]) within the 1-year pe-

riod ending on the date of the enactment of this Act [Dec. 21, 2000].”

EFFECTIVE DATE OF 1989 AMENDMENT

Amendment by section 7891(a)(1) of Pub. L. 101-239 effective, except as otherwise provided, as if included in the provision of the Tax Reform Act of 1986, Pub. L. 99-514, to which such amendment relates, see section 7891(f) of Pub. L. 101-239, set out as a note under section 1002 of this title.

Amendment by section 7893(b) of Pub. L. 101-239 effective as if included in the provision of the Single-Employer Pension Plan Amendments Act of 1986, Pub. L. 99-272, title XI, to which such amendment relates, see section 7893(h) of Pub. L. 101-239, set out as a note under section 1002 of this title.

Pub. L. 101-239, title VII, §7894(g)(3)(C)(ii), Dec. 19, 1989, 103 Stat. 2451, provided that: “The amendment made by clause (i) [amending this section] shall take effect as if originally included in section 102 of the Multiemployer Pension Plan Amendments Act of 1980 [Pub. L. 96-364].”

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by Pub. L. 99-272 effective for plan years commencing after Dec. 31, 1985, see section 11005(d)(1) of Pub. L. 99-272, set out as a note under section 1306 of this title.

EFFECTIVE DATE

Section effective Sept. 26, 1980, except as specifically provided, see section 1461(e) of this title.

§ 1322b. Aggregate limit on benefits guaranteed; criteria applicable

(a) Notwithstanding sections 1322 and 1322a of this title, no person shall receive from the corporation pursuant to a guarantee by the corporation of basic benefits with respect to a participant under all multiemployer and single employer plans an amount, or amounts, with an actuarial value which exceeds the actuarial value of a monthly benefit in the form of a life annuity commencing at age 65 equal to the amount determined under section 1322(b)(3)(B) of this title as of the date of the last plan termination.

(b) For purposes of this section—

(1) the receipt of benefits under a multiemployer plan receiving financial assistance from the corporation shall be considered the receipt of amounts from the corporation pursuant to a guarantee by the corporation of basic benefits except to the extent provided in regulations prescribed by the corporation, and

(2) the date on which a multiemployer plan, whether or not terminated, begins receiving financial assistance from the corporation shall be considered a date of plan termination.

(Pub. L. 93-406, title IV, §4022B, as added Pub. L. 96-364, title I, §102, Sept. 26, 1980, 94 Stat. 1215.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective Sept. 26, 1980, except as specifically provided, see section 1461(e) of this title.

§ 1323. Plan fiduciaries

Notwithstanding any other provision of this chapter, a fiduciary of a plan to which section 1321 of this title applies is not in violation of the fiduciary’s duties as a result of any act or of any withholding of action required by this subchapter.